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OFFICE OF THE SECRETARIAT

September 29, 2006

Ms. Eileen A. Donovan  
Acting Secretary  
Commodity Futures Trading Commission  
Three Lafayette Center  
1155 21<sup>st</sup> Street, N.W.  
Washington, D.C. 20581

Reference File # 2723.02  
Rule Certification

Dear Ms. Donovan:

Pursuant to Commission Regulation 40.6(a), the Chicago Board of Trade (CBOT®) hereby submits the following, as indicated in the attached texts:

- **Revised Regulation 244.08 (additions underlined; deletions struck through) and new Rulebook Appendix 2D.**

These provisions supersede and replace the versions that were included in a previous CBOT filing, submitted by letter dated September 27, 2006 (CBOT Reference File #2723.01). The current versions reflect technical corrections.

The CBOT intends to implement these provisions as of October 1, 2006.

There were no opposing views concerning these provisions.

The CBOT certifies that these provisions conform with the Commodity Exchange Act and the rules thereunder.

Sincerely,

Paul J. Draths  
Vice President and Secretary

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Additions are underlined; Deletions are ~~struck through~~.

**244.08 ~~Category (2e)~~ Fees for Pools, Hedge Funds or Other Collective Investment Vehicles  
– Equity Members**

Member firms qualified under the Pools, Hedge Funds or Other Collective Investment Vehicles Equity Member Firm category, pursuant to Regulation 230.02 and Appendix 2D,  
~~Regulation 230.02–Category (2e)~~ will be granted the same fee treatment that as the proprietary accounts of Equity Member Firms that are Registered Clearing or Equity FCMs or Corporate Clearing or Equity Proprietary Firms, pursuant to Regulation 230.02 and Appendix 2D, Category (1a), (1b), (2a) and (2b) member firms receive where the trade is ~~either initiated or~~ executed by a non-member for those firms' accounts.

**Appendix 2D**

<b>FIRM MEMBERSHIP TYPE</b>	<b>TRADING RIGHTS AND CLASS A SHARES</b>
<b>EQUITY MEMBER FIRMS</b>	
Closely Held Clearing Proprietary Firms <sup>1</sup> Corporate Clearing Proprietary Firms <sup>2</sup> Registered Equity FCMs Sole Proprietor Clearing Member	1 Series B-1 (Full) and 27,338 shares
Closely Held Equity Proprietary Firms <sup>1</sup> Corporate Equity Proprietary Firms <sup>2</sup> Qualified Affiliates <sup>3</sup> of Closely Held Clearing or Equity Proprietary Firms, Corporate Clearing or Equity Proprietary Firms, or Registered Clearing or Equity FCMs	1 Series B-1 (Full) and 27,338 shares; or 1 Series B-2 (Associate) and 10,000 shares
Registered Clearing FCMs	2 Series B-1 (Full) and 54,676 shares
Membership Umbrella – Unlimited Number of Qualified Affiliates <sup>3</sup>	4 Series B-1 (Full), 2 Series B-2 (Associate) and 129,352 shares; or 5 Series B-1 (Full) and 129,352 shares (Agricultural Only)

<sup>1</sup> Closely Held Proprietary Firms must be wholly owned by members or by members and employees of the firm.

<sup>2</sup> Proprietary Firms that are not wholly owned by members or by members and employees of the firm must have a business purpose deemed appropriate by the Exchange, including cash grain firms, financial institutions, market makers designated by the Exchange, proprietary trading firms that do not otherwise meet the definition of a Pool, Hedge Fund or Other Collective Investment Vehicle, or other forms of business approved by the Exchange.

<sup>3</sup> Qualified Affiliates are non-FCM, non-clearing entities that are not pools, hedge funds or other collective investment vehicles, and which are wholly owned by one or more member firms, wholly own a member firm, or are wholly owned by the same parent company(ies) as a member firm.

Pools, Hedge Funds or Other Collective Investment Vehicles – Equity Members	4 Series B-1 (Full), 2 Series B-2 (Associate) and 129,352 shares <sup>4</sup>
<b>TRADING MEMBER FIRMS</b>	
Proprietary Trading Firms <sup>2</sup>  Registered Trading FCMs  Qualified Affiliates <sup>3</sup> of any Equity or Trading Member Firm (excluding Pools, Hedge Funds or Other Collective Investment Vehicles – Equity or Trading Members)	1 Series B-1 (Full); or 1 Series B-2 (Associate); or 1 Series B-4 (IDEM); or 1 Series B-5 (COM)
Qualified Affiliates <sup>3</sup> of any Equity or Trading Member Firm (excluding Pools, Hedge Funds or Other Collective Investment Vehicles – Equity or Trading Members)	1 Series B-1 (Full) - Leased; or 1 Series B-2 (Associate) - Leased; or 1 Series B-4 (IDEM) - Leased; or 1 Series B-5 (COM) - Leased
Pools, Hedge Funds or Other Collective Investment Vehicles – Trading Members	2 Series B-1 (Full) and 1 Series B-2 (Associate) <sup>5</sup>
<b>e-cbot MEMBER FIRMS</b>	

<sup>4</sup> Qualifies up to six pools, hedge funds or other collective investment vehicles where the member firm exercises trading control over, is under common trading control with, or wholly owns such entities. Each additional Series B-1 (Full) membership and 27,338 shares or Series B-2 (Associate) membership and 10,000 shares will qualify an additional such entity. A Registered Clearing FCM or Equity FCM or a Clearing or Equity Proprietary Firm (Closely Held or Corporate) that qualifies for the Membership Umbrella may also qualify a pool, hedge fund or other collective investment vehicle, over which it or any of its Qualified Affiliates exercises trading control, through the registration of an additional Series B-1 (Full) membership and 27,338 shares or Series B-2 (Associate) membership and 10,000 shares for each such entity that it wishes to qualify for Equity Member Firm transaction fees, or through the registration of an additional Series B-1 (Full) or Series B-2 (Associate) membership for each such entity that it wishes to qualify for Trading Member Firm transaction fees.

<sup>5</sup> Qualifies up to three pools, hedge funds or other collective investment vehicles where the member firm exercises trading control over, is under common trading control with, or wholly owns such entities. Each additional Series B-1 (Full) or Series B-2 (Associate) membership will qualify an additional such entity.

e-cbot Member Firms	1 Series B-1 (Full) – Leased; or 1 Series B-2 (Associate) – Leased
<b>INVESTMENT ONLY MEMBER FIRMS</b>	
Investment Only Member Firms	1 Series B-1 (Full) 1 Series B-2 (Associate) 1 Series B-3 (GIM) 1 Series B-4 (IDEM) 1 Series B-5 (COM)